

# NATIONAL REVIEW

## Bulletin

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**C**harles de Gaulle was the first to break the taboo, with his scornful reference, in a TV broadcast to his countrymen last autumn, to "the so-called United Nations." No lightning struck.

Then suddenly, a fortnight ago, a very wave of impiety swept rudely over the sacred East River shrine. Five million copies of the Saturday Evening Post blurted Stewart Alsop's African discovery that the UN is neither neutral nor above politics, and his questioning of our further support of an organization that "engages in a continual vendetta with the pro-Western regime which we recognize." An editorial in the New York Times, a special article in the Herald Tribune, joined in declaring that the UN in the Congo was backing the Communist horse. Herblock, dipping his pen deep in his acid bowl, turned out not one only but a series of searing cartoons to the same effect. Representative John W. McCormack, floor leader of the President's own party, was reported to have said that we had maybe better get out of the UN altogether if it votes, as Ambassador Adlai told us it "inevitably" will, to admit Red China.

Across the ocean, M. Paul-Henri Spaak, on the brink of retirement from his distinguished tour as Secretary General of NATO—a pan-European and socialist never known in the past to look a global institution too closely in the mouth—told the Foreign

Press Association in Paris of his "disillusionment" with the UN. Recalling that he had himself been first President of the UN General Assembly, he described himself, in the traditional imagery of the locale, as similar to "a deceived lover whose mistress has abandoned him." Not only is the UN in danger, he suggested, but "it threatens to become a danger to others." With a blasphemy that sent shudders rippling as far as Hyde Park, M. Spaak concluded: "The General Assembly has become the temple of hypocrisy."

If this sort of talk keeps on, there's no telling where we may wind up. We might begin to question whether it is worth our while paying two-thirds of the bills of an organization that spends the greater part of its resources providing propaganda outlets for the denunciation of ourselves and our friends. We might start wondering what sense it makes to accept a set of rules under which a handful of cannibals and slave traders have the same voice and vote as the United States of America. We might turn to the evidence rather than to the ideological clichés of Eleanor Roosevelt, Cabot Lodge and Adlai Stevenson, in order to judge whether the interests of America and the West are best served by subordinating them to the will of a grotesque and motley assembly wherein the civilized nations of the West are in battered minority to squabbling scarecrows.

We might, in short, rouse out—at last—of that long ideological sleep brought on by UNolatry, and once again take a look round at reality.

## The WEEK

● We regret the gaucheries of Mr. Soapy Williams, but decline to go as far as one of our readers, who has expressed the hope that the natives of Central Africa may get a bellyfull of him.

● On March 7, President Kennedy gave a White House luncheon to sell members of the Joint Congressional Committee on Atomic Energy the new concessions that the Administration plans to offer when the nuclear test ban talks resume in Geneva, March 21. No dice. In spite of a snow job by administrative brass—from Dean Rusk, John McCloy and Arthur Dean to science adviser Jerome B. Wiesner, with the Joint Chiefs sitting stiffly alongside in silenced disapproval—the congressmen, on leaving, made known to reporters their dissatisfaction. Both Senator Clinton P. Anderson (D., N.M.) and Senator Bourke Hickenlooper (R., Ia.), the senior committee members, stated their misgivings at not merely the further concessions on inspection controls, but the entire Eisenhower-Kennedy policy of the indefinitely extended test moratorium.

● Senator Everett Dirksen (R., Ill.) has revived the fight for a curb on the President's treaty-making powers, by in-

roducing a constitutional amendment which would provide that "a provision of a treaty or other international agreement which conflicts with any provision of the Constitution shall not be of any force or effect." The proposed amendment is a simpler, modified form of the original proposal made in 1953 by former Senator John W. Bricker of Ohio.

● *Operation Abolition*, the movie depicting the Communist-led riots in San Francisco against the House Committee on Un-American Activities, is a best-seller. At \$100 each, more than 1,300 copies of the film have been sold. It has had an estimated audience at private showings of 15 million, in addition to being run over more than 100 television stations. Its success suggests a new medium for effective conservative propaganda: the documentary film produced for private audiences. One film company is so encouraged by the prospects of conservative documentaries that it plans to produce a series of films, exposing the activities of the Communists in education, labor and communications.

● There are many in Europe who believe the strange, sudden death of King Mohammed V of Morocco, allegedly from the effects of a trivial operation, was actually an assassination. In his final month, King Mohammed had made a sharp pro-Moscow turn, as witness the visit of Soviet President Brezhnev, the trade deals and the arrival of MIGs and other Soviet arms in Morocco. One theory is that pro-Western elements, alarmed at the King's shift, arranged his murder. Another and more convincing thesis, is that Mohammed, a strong and popular monarch, was liquidated by leftist forces who believe his son, Moulay Hassan, known up to this point chiefly for his debauches, will be an easier man to handle as the Communist drive to take over the southern Mediterranean accelerates.



"Poor Alexei—it was intended to be a total eclipse of the total eclipse of the sun."

● Senator Kenneth B. Keating proposes the following program for deposing Fidel Castro: 1) an all-out embargo against exports from Cuba, by nations belonging to the Organization of American States and, hopefully, Canada; 2) a "Cuban forum" to unite anti-Castro leaders in the United States and elsewhere; and 3) a Cuban government-in-exile. While the United States could not partici-

pate officially in setting up a government-in-exile, we could at least, says the senator, "be sympathetic to any responsible and representative group which promises to restore liberty to the Cuban people."

● The strategy of Janio Quadros is so plain, one can hope it will be understood even in Washington. His announcement last week that Brazil will vote in the United Nations to bring up for debate the question of the recognition of Red China—has nothing whatever to do with the recognition of Red China. Quadros' is an economic move, not a political one, aimed not at changing the membership of the UN, but at increasing pressure on the United States to give his debauched country more money. The only response for the United States, on this occasion and all others like it, is to say: "Vote against the interests of the United States, and you get nothing:—*nada, rien, nichts*—understand?" Otherwise, we shall have to run faster and faster, and spend more and more, merely to stay where we are. And as it is, we are out of breath, and nearly broke.

● Several months ago the great Mexican painter, David Alfaro Siqueiros, was imprisoned, pending trial, for his part in a tempestuous riot, at which people were hurt and property was damaged. Siqueiros is not only a painter, but a leading Communist, and a despicable and cowardly and brutal assassin, who with a bunch of fellow thugs entered Leon Trotsky's villa in May of 1940, sprayed machine gun fire into his room and that of his wife, and kidnapped and later killed one of his assistants. Trotsky survived (he was killed three months later), and Siqueiros beat the rap. But his energetic agitation in behalf of the Communist Party has never ceased. Now a great movement has been mounted to free Siqueiros in time to celebrate his 64th birthday, which he could spend more happily out of jail, perhaps organizing the assassination of a capitalist or two. Among the non-Communist signers of the petition to Mexican President Mateos: Norman Cousins, Pablo Casals.

● Has Greenwich Village, which used to be New York's breeding ground for socialism, so drugged itself with beat poetry and cool coffee that it can no longer rise in wrath against the Tyrannical Right? Some days ago the HUAC film, *Operation Abolition*, was shown to a capacity audience in the Village, and the local newspaper (the *Village Voice*) reported the event with an objective toleration that could almost pass for approval. Listen to the *Voice* talking about one scene in the movie: "Archie Brown and other Communists were shown in the hearings, shouting, gesticulating, singing the 'Star Spangled Banner' as they were finally ejected." Listen now to Murray Kempton of the *New York Post*, who also attended the showing: "There is the witness Archie Brown—his posture that of the hero defying tyrants—dragged out of his seat because he insists on his right to read a statement." Well, Greenwich Village may be regaining its radical ways of yore, to the discomfiture of the oldtimers like Mr. Kempton, who de-

scribed himself before the meeting, sponsored by Young Americans for Freedom, as "a Middle-Aged American for Socialism." (Good of him to accept the antithesis between freedom and socialism.) The new radicals, it looks like, are conservatives.

● **MISSING:** Small Asian community named Laos. Identification: formerly right-handed, now ambidextrous, especially in receiving American dollars. Reputed to be neutral, but occasionally answers to name of Pathet Lao. Armed and should be considered dangerous. Any information leading to apprehension should be forwarded to Dean Rusk. Any information leading to comprehension should be forwarded, in capital letters, to Adlai Stevenson.

## Brakes Off

Maybe he wears the magic vest that blunts all swords, or maybe it's the still more potent magic of attorney Edward Bennett Williams, or maybe it's just a triple dose of the luck of the Irish, but one thing's for sure, that no harm can come to Jimmy Hoffa. A candid historian, looking back, will have to conclude that the high-balling driver of the Free World's biggest union was the most powerful individual of his day and nation: more powerful than President, Congress, industry, the official labor federation, or the courts. This is the only verdict possible on the evidence, since James R. Hoffa has taken on each and all of them, and licked them all, hands down.

His latest victory, this time again over the judiciary, clears the road for more triumphs yet to come. Federal Judge F. Dickinson Letts has dismissed the board of monitors appointed three years ago to patrol the beat in Hofaland. What with Counselor Williams' diversions in the courtroom and Hoffa's own adroitness in the field, the monitors never were too much of a headache. But they did hold down the speed limit a mile or two, and block off some attractive sideroads beckoning toward new pastures green.

Now the cops are sidelined, and it's full throttle ahead. On June 26, in the traditional Miami Beach ceremony, postponed these three court-packing years, the oh-so-freely elected envoys of 1,700,000 over-the-road truckers and sundry associates will formally crown their leader, King James the Perpetual, Emperor of All that Moves on Earth and in the Heavens. Immediately thereafter, the Teamsters will grind off on their announced campaign to swell their totalitarian omnibus into what could become a rival federation to the AFL-CIO. The lines will be down, and the Hoffa Staff will head toward their goal of a combined force of all persons directly or indirectly related to any form of transport, land, sea, air and space. Already his united front with Harry Bridges' broad, and Communist-tainted, longshoreman's union is established. In air, the Teamsters are already dickering with the dissatisfied stewardesses' union and the flight engineers. Those space truckers who drive the first rockets to Luna,

**BRIEFS:** National Council of Churches, which has made news in recent years through adoption of ultra-Liberal positions, now feeling a financial pinch, insiders report. Seems businessmen are not as generous these days with contributions. . . . New attack on Franco Spain shaping up with formation by Waldo Frank (Freda Kirchwey, etc.) of Committee for a Democratic Spain. Its objective: to persuade Kennedy Administration to withdraw material support from Spanish government. . . . If much-maligned Senate Internal Security Subcommittee had not investigated, a shipment of machine tools which would help the Soviet Union in instrumentation of missiles would now be en route to Russia. . . . **Organizers of a Free Asian Brigade, which will fight Communist aggression in Asia, report response to their appeals for volunteers, funds, is "overwhelming."**

The AFL-CIO has lost one million members since 1957, says George Meany (and that figure doesn't include loss of Teamsters who were thrown out). Hardest hit are CIO industrial unions. Steelworkers are down nearly 400,000 from postwar peak; auto workers have lost 260,000 members in a year. . . . **Great Britain selling more of its once-nationalized steel industry shares to general public.**

When Tunisia became independent in 1956, French colonists owned one million acres of land there. Through forced sales, their holdings now are down to 250,000 acres. . . . An economic factor which may temper demands of Algerian rebel negotiators: two million Algerians (one fifth of the population) are supported by the earnings of 400,000 Algerians now working in France. . . . Latest official French figures indicate 180,000 persons have died in six-year Algerian war, including 9,000 French soldiers. (Since V-E, the sons of 43 French generals have been killed in action in Indochina, Tunisia, Morocco, Algeria). . . . **In Jakarta, Indonesian officials admit 4,828 rebels were killed last year despite earlier statements that rebellion had been all but stamped out.**

Award-giving YAF (Young Americans for Freedom) Rally in New York last week a huge success. (Police estimate 6,000 people were turned away.) Goldwater summarized feeling: "This country is being caught up in a wave of conservatism that could easily become the phenomenon of our time."

Latest triumph of the New Frontier (South of the Border division): The Mexico City press, which has always hitherto referred to Mexico's head of government as "El Primer Mandatario, el Presidente de la Republica, el licenciado Adolfo Lopez Mateos," switched, beginning last week, to "ALM."



Mars and Venus are going to wear Teamsters' badges, or Jimmy Hoffa is a bloody Limey.

It is a prospect perhaps worthy of prior reflection, that day not improbably far off when the pressing of a single button on the desk of Jimmy Hoffa will be enough to bring to a halt all moving things, in our own and all neighboring worlds.

## ***We Say It's Spinach***

The Catholic bishops have taken the position that if federal aid is to be denied to schools merely because they are non-public, then the whole program of federal aid to education should be defeated—in the name of justice. The fact of the matter is, the whole program should be defeated *anyway*; and the most vivid example of the truth that control goes with federal aid is before the nation at this moment: if a school is run by a religious order, then it will not qualify for federal money. That is a form of control, negatively expressed, but control pure and simple.

The bishops may feel it is none of their business to express a position on the abstract issue of federal aid to education. In fact, federal, as distinguished from local aid, goes counter to the Catholic principle of subsidiarity, which is another version of the decentralist notion of government recommended by Jefferson, Lincoln, and even Wilson—namely, that what needs to be done should be done if possible privately, if not, then by the lowest feasible political unit. There is absolutely no need for a federal program of aid for education.

## ***Mr. Carey's Little List***

Every company in the electrical industry is numbered in James B. Carey's Hate List, but General Electric, by a long chalk, leads all the rest. GE, under the straightforward labor policy developed by its former vice president Lemuel R. Boulware, has refused to play Carey's game according to Carey's rules. While scrupulously fulfilling its contracts with Carey's union, GE has declined to accept Carey as sole instrument of communication with its employees. It has scorned the phony charade into which labor bosses like to transform "collective bargaining": those sensationally publicized rounds of strident demands, thundering ultimata, pre-planned concessions, and token picket lines for news photographers.

GE has worked out the best proposals on wages, benefits and conditions that the market and its other obligations permitted. And the proposals of this great corporation, which has contributed so much to our national strength and well-being, have been so favorable and so manifestly fair, that Carey has never got even half way to first base with all his huffing and puffing. Until last autumn, he had never even tried to strike GE; and that first attempt ended in dismal failure.

## **• At Home •**

*Washington*

**"The Eisenhower Administration** with a hair piece," a Washington wit has characterized the Kennedy government. With the "100 days" moving towards the half-way point, Democratic activity at both 1600 Pennsylvania Avenue and on Capitol Hill has consisted almost exclusively of talk. President Kennedy's favorite phrase at press conferences is "A study is being made . . ." Photographers are kept busy immortalizing Mr. Kennedy in his favorite informal poses chatting with visitors. The only decisive actions have been the emasculation of the House Rules Committee and legislation to increase unemployment benefits. Simultaneously, a censorship unknown here since wartime has been imposed on the Executive Branch, from Cabinet members to the White House upstairs maid.

President Kennedy's inability to distinguish between deeds and words might be construed as a blessing in disguise where domestic policy is concerned. The Democratic program which he outlined would have added \$15 billion or more to the federal budget and also would have taken the biggest leap towards a socialized economy the nation has seen since the 1930s. The domestic program is now in mothballs—and what parts of it are aired in Congress will meet up with stubborn opposition from a conservative coalition re-welded during the House Rules Committee fight.

The real danger of the Kennedy drift is in foreign policy. The Laos situation grows worse with each passing day—and the President does nothing. There are pressures from the State Department to accept the disguised appeasement of a "neutralized" Laos. On the other hand, Mr. Kennedy's personal Cassandra, columnist Joseph Alsop, urges direct U.S. intervention before the build-up of Soviet arms gives the Pathet Lao Communists preponderant military power. Direct intervention, however, is the last thing the White House wants. The President has been warned that U.S. involvement in "a small Korea" will give the Republicans a chance to nail home the campaign charge that a Democrat in the White House means war. But direct intervention, it is generally agreed here, is the sole way of preventing another Communist breakthrough in Asia. This will require courage on the President's part—the kind of courage he so far has failed to demonstrate.

**The Congo situation** continues to deteriorate—despite loud claims from the Administration that it has been winning "victories" in the United Nations. Even so blatant an apologist for the Administration as the *Washington Post* has begun to concede that the UN "peacemaker" in the Congo, Mr. Dayal of India, has been using his in-

fluence to undermine the legitimate pro-West Kasavubu regime and to encourage Lumumbist-Communist rebel forces. But no effort is being made to persuade Secretary General Dag Hammarskjold to fire Mr. Dayal—nor would such efforts succeed as long as Adlai Stevenson heads the U.S. delegation. Mr. Stevenson, high State Department sources complain privately, believes that he is a law unto himself—and Secretary of State Dean Rusk is helpless to do anything about it. The Rusk-Stevenson feud has, in fact, become a favorite topic of conversation at Washington cocktail parties.

Hopes of exerting some sort of moral influence on the new African states—or of combining with the British and French to impose order on the chaotic Dark Continent—have been completely shattered by the African tour of Assistant Secretary of State G. Mennen Williams. Along Diplomatic Row the outraged horror over his irresponsible statements is unconfined. Mr. Williams was equipped for his important post in the State Department by complete lack of experience and the pious belief he developed as governor of Michigan that Walter Reuther would always bail him out.

Mr. Reuther is powerful, but he is not yet in control of the British and French foreign offices. Nor can he reach the minds and hearts of those Africans who were told by Soapy Williams—his bow tie quivering with social worker earnestness—that they were lazy and should tend the fields themselves instead of sending their women out to do it. The Communists, who don't care who tends the fields just so long as they run the government, have made tremendous capital out of this. The British and French are still smarting from Williams' "Africa for Africans" remarks.

**The Madison Avenue** campaign to popularize the so-called Peace Corps has filled newspaper columns—but the reaction of thoughtful senators and representatives has been on the whole highly negative. Mrs. Eleanor Roosevelt's suggestion, seconded by Mr. Kennedy, that a domestic Peace Corps be set up to teach Americans how to read and write or run their washing machines, has caused even greater resentment among legislators. The big question being asked by such men as Senator Thomas Dodd and Representative John Rhodes is this: Who will screen applicants for the Peace Corps?

It is recognized by all except the most fuzzy-minded that the Corps will be invaded in force by Communists, pro-Communists, the extreme Liberals. Mr. Rhodes has promised to offer an amendment to the legislation creating the Peace Corps which will require FBI clearance for all those accepted. This would, of course, reduce the number of those with ulterior motives able to infiltrate the Peace Corps. Senator Dodd also would like to see some system of rigorous screening set up.

QUINCY

But suddenly Jim Carey's frustrated heart swelled with new hope: a vast, distorted publicity on the anti-trust convictions had pictured GE as the prime villain at the same time that a new team, heavily in debt to Labor, took over in Washington. And lo! under Carey's eager prodding, the National Labor Relations Board has suddenly brought against GE charges of unfairness based on those labor practices which GE has consistently and openly followed, with thriving benefit to all parties concerned save only James B. Carey, for the past fifteen years.

**PEOPLE:** Goldwater aides predict Democrats will run Interior Secretary **Stewart Udall** against Goldwater in 1964 Arizona senatorial election. This would account for the build-up Udall is getting. . . . Two-to-one victory of **Paul Ziffren** forces in recent California Democratic convention bad news for Governor **Pat Brown**. Brown managed to get Ziffren fired as Democratic national committeeman last year. . . . In Texas, where they do things in a big way, pard, 71 candidates have officially filed for April 4 special senatorial election. **John Tower**, the only Republican, given good chance against incumbent **William Blakley**, who was appointed to the seat **Lyndon Johnson** vacated. . . . Chairman **Francis Walter** of House Committee on Un-American Activities given unusual standing ovation when he addressed House during Committee appropriations debate. . . . Rep. **Cornelius Gallagher** (D., N.Y.) sponsoring **Kennedy**-backed legislation in House to amend Battle Act and open way for U.S. aid to other East European satellites (besides Yugoslavia and Poland).

Guinea Interior Minister **Keita Federa**, who like Guinea President **Sekou Touré** and Lumumbist **Antoine Gizenga** is an alumnus of Communist training school in Prague, has just appointed a Czech Communist as chief of police. . . . UN authorities deny there's any truth in reports that **Rajeshwar Dayal**, the UN chief in the Congo, will be replaced. . . . Senator **Thomas Dodd** reports that 22 out of 23 members of the Greater New York Committee for a Sane Nuclear Policy questioned by Senate Internal Security Subcommittee took the Fifth rather than answer queries on Communist affiliation. Dodd complimented the National Committee for withdrawing the charter of the Greater New York group.

The acerbic comment of one Nairobi paper upon the arrival of goodwill ambassador **G. Mennen Williams** in Kenya: "Sometimes we wonder if **Christopher Columbus** didn't go too far."

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## • Trends •

Beverly Hills

**King Richard** or Poor Richard? The question currently agitating loyal Californians is "Can Dick Nixon get off the floor?" Understandably, Dick himself, a dedicated native son, is devoting his full time to it.

There is no point in discussing the peculiar results—attributable to human frailty—recorded in certain regions of Texas and Illinois. Historians may make note of the Cook County district that had only 22 residents and yet was able to pull itself up by its own bootstraps and cast 74 votes for Kennedy and 3 for Nixon, but the moving finger has written and neither Republican piety nor wit can change the score.

The only real problem is whether the public demands, or can be made to demand, a re-match. Joe Louis, it is argued, flattened Schmeling the second time around, and Floyd Patterson reversed the first Johansson decision. On the other hand, there are the records of William Jennings Bryan, Tom Dewey and Adlai Stevenson.

Nixon still lays claim to being the titular head of his party and his first thought, apparently, was to join a law firm in Los Angeles and to issue pronunciamientos from time to time stating the official stand of the Republican Party.

A little reflection made him realize that the title, with no office to back it up, was an empty one and would allow him about as much power as that of a member of the House of Lords in Parliament. The only position of consequence available is the governorship of California, which comes before the electorate next year; so, despite the yes-I-will, no-I-won't performance now going on, the probability is that Dick will throw his hat into the ring for Pat Brown's job. To forestall the argument used against Knowland in his race with Brown—that he would use the gubernatorial chair as a mere stepping-stone—Nixon has announced that, should he be Governor of California in 1964 (officially, he is still not running), he would not be a candidate for the Presidency that year.

**That is a promissory note** which has the supreme advantage of being collectible only at the discretion of the signatory. If Dick loses to Pat, the note will be met in full and the GOP will be casting a weather eye elsewhere. If he wins and Kennedy seems unbeatable, Dick can honor the note and support Nelson or Barry with good grace and bide his time till '68.

If, however, Nixon is governor and the New Frontier looks vulnerable in '64, the clarion call to serve the needs of fifty states instead of one will not go unheeded. There has been, in all American history, only one William Tecumseh Sherman. Even Pat Brown, who went up and down the state during the Knowland race warning Californians of Bill's evil ambitions, began to nurse high hopes, after his smashing victory, of being the Democratic standard-bearer in '60—and would gladly have left a pros-

trate California flat on its back for the chance. He was even willing, it is no secret, to settle for the Vice Presidency.

Right now Pat, a reasonable fellow, is willing to settle for a second term. It is an understatement to say he is no longer as popular as he was, even in his own party: and the prospect of facing Nixon, who carried California against an adverse registration of a million or so, does not cheer him to any noticeable extent.

In preparation, his friends have raised a fund of \$150,000, which a publicity firm will expend in creating a lovelier image of Pat. The sum is about eight times the amount of the Nixon fund, which created the furor of 1952, but it has not caused even a ripple in Liberal waters. Under the law—either Gresham's or Parkinson's—only contributions to Republicans are classified as "slush funds"; contributions to Democrats are not only noble but, in the case of unions, are practically tax-deductible.

**No contest of this sort** is complete without alarums and excursions. There was a rumor that Nixon was to be made president of Stanford, which caused a momentary flurry and made it seem as though the Brown-Nixon race was to be called off. There were hasty and emphatic denials in the morning papers, however, and it may have been just a build-up for the gate.

Pat versus Dick may prove to be a tough, grueling horse-race that goes right down to the wire and needs a photograph to decide the winner. But there are imponderables that could turn it into a walkover. If you look at the form-sheet, Pat should be an odds-on favorite. As incumbent, he has the better post-position; he knows the track, and romped home easily the last time out; and, if the press-agents come through with the new image, it should be worth a couple of lengths in the stretch.

Besides which, Mr. Kennedy has sent out his new national chairman, John M. Bailey, to assure Pat that the resources of the Administration will be in his corner, and to advise the Democratic legislators at Sacramento that they had better get into the act by backing Pat all the way. And the labor unions, on both the local and national level, may be counted on to contribute almost as much money and manpower as they used to banish Knowland from the political scene in '58; all they ask is a *quid pro quo*—and they've had some quids already.

**Those, then, are the odds**—and Nixon knows them. But he has never lost his home state. And what he will be fighting against is political extinction.

The one question in my own mind will probably not be resolved till later. I know it will be the New Brown who will be fighting, but will it be the New Nixon or the Old Nixon who opposes him? The old one, I think, has a fighting chance. The new one, who is said to have spurned the aid of Herbert Hoover and Douglas MacArthur because they were too conservative, may have to be content with a partnership in the law firm of Dewey and Stevenson.

MORRIE RYSKIND



## • Abroad •

**Calcutta.** The tour of Queen Elizabeth and Prince Philip through India, Pakistan and Nepal was a triumph of incredible dimensions. The attempted left wing criticisms of the colossal royal tiger hunts—with hundreds of elephants driving the tigers—and the utter lavishness of the entertainment, quarters, transport provided by the governments of these impoverished lands faded into thin air before the overwhelming rush of the masses. Not only did the crowds exceed by far the immense outpourings for Khrushchev-Bulganin and President Eisenhower; they were undoubtedly the greatest assemblies of people in all history. At Pokara in Nepal the Queen received Gurkha pensioners who had walked for as much as seven days to be present, along with Sherpas, Tibetan refugees, monks, and young Prince Gyanendra in a cowboy outfit. In Calcutta—three-fourths of whose adults voted Communist in the last election—more than two million persons lined the Queen's route.

**Canberra.** Mr. D. Hennessey, chairman of Hovercraft Development, Ltd., the corporation established by the British government to foster the new air-cushioned vehicles, recently made an extended visit to Australia, which is considered a major potential market for hovercraft, to be used as harbor ferries, cattle transports, etc. Four British firms are now actively at work on different types of hovercraft. Saunders-Roe expects to have a 68-passenger, seventy-knot model ready for trial in 1961. Folland Aircraft is building a series of Hovertrucks. Vickers-Armstrong is working on a speedy five-ton launch and a twenty-five-ton passenger and car ferry. William Denny & Bros. is finishing a prototype of a 200-ton vehicle.

**Taipei.** In a report to the Legislative Yuan, Vice President Chen Cheng presented evidence of growing disintegration in mainland China resulting from the 1960 famine, the collapse of the people's commune system, and the failure of the water control projects. "Those who are leading the people's struggle against the regime," he noted, "are none other than the Communist junior cadres themselves, especially those in the rural villages, and ex-servicemen sent down to the lower echelons." Stationing troops in the communes accomplishes little, because 90% of the soldiers come from farms, and all have relatives among the starving masses. Chen initiated a new campaign to induce defection and to support anti-Communist operations on the mainland. He also made demands on Peiping that become internal polwar directives. Among them: Pull troops out of the communes and stop slaughtering the people! Stop exporting food! Open up warehouses in all localities to relieve the starving people! Disband the people's communes!

**Tel Aviv.** Underneath the bitter personal conflict that marks the continuing governmental crisis, the basic political division, cutting across several parties, becomes

sharper. Behind Lavon is aligned the growing left wing of Mapai, many of the Histadrut trade unions, the Histadrut leader, Yerushalmi, former prime minister Moshe Sharett, and Minister of Justice Rosen, who had just appointed himself presiding judge in the Eichmann trial. This bloc, now seeking the political overthrow of David Ben-Gurion, wants Israel to turn neutralist in foreign policy, actively promote an East-West detente, and make conciliatory overtures to the Arabs.



Jülp in Wir Bruckenhauer, Switzerland

**Luanda, Angola.** There is reason to believe that the recent abortive uprising was prematurely triggered by the *Santa Maria* episode. Many of the arrested leaders turned out to be from Lumumbist regions of the Congo. Large stores of Czech arms have been discovered. The Portuguese security forces controlled this first phase fairly easily, but it is doubtful that they can handle the much graver troubles that are ahead. The main transportation routes for Katanga's copper, uranium, cobalt and columbium run to the sea through Angola. The main routes from the Rhodesias run through Portuguese east Africa (Mozambique). Both Portuguese provinces march with South Africa, and Angola is more or less a geographical continuation of the Congo. Thus the Portuguese territories are geopolitically critical for control of central and southern Africa. They have not been forgotten on the Kremlin's plan sheets.

**Leningrad.** A Russian engineer, Pierre Borissov, has put forward a detailed proposal for heating the north polar region and melting its ice cap. New meteorological observations have proved that the Arctic actually receives more energy from sunlight than many areas far to the south—more each summer per centimeter of surface than, for example, the Crimea. But the energy is reflected back from the white snow and ice. Borissov's plan envisages two main operations: construction of a dam across the shallow Bering Straits, which would alter currents in such a way as to melt part of the ice cap, with a consequent exposure of the sea surface able to absorb much more heat; and covering of the snow with ashes (or something comparable), as is done in the Alps, northwest China and elsewhere in order to get faster melting in springtime.

## • The Investor •

**The president** of some U.S. corporation addresses the New York Society of Security Analysts at luncheon five times each week. That this is a daily occurrence often surprises the speaker.

Every other week the Analysts hold a forum in the afternoon from 3:45 to 5 p.m. Often a panel of three members of the Society will discuss an industry, the stock market, or a special subject affecting investment decisions. At times, experts from government or industry will deal with their special fields of activity. In addition, an evening dinner meeting is held once a month. On these occasions the president of a major company is the guest speaker.

Occasionally a corporation rents the New York Society's main room for an afternoon meeting and issues its own invitations to selected analysts and to other guests. In December, the Boeing Airplane Company held such a meeting to announce its 727 short-range jet program. Harold Haynes, a vice president, made the presentation and Boeing president William Allen was present and answered questions.

With few exceptions, meetings are held at the Society's headquarters at 15 William Street. The present club rooms were completed in January 1960, at a cost of about \$215,000. A little more than half this amount had been saved over the years from dues, convention surpluses, and—more important—from its profitable publication, the *Analyst's Journal*.

Donations by New York brokerage firms, banks and other financial institutions supplied the balance. Their contribution of nearly \$100,000 was a tangible recognition of the Society's importance to the financial community. New York papers and the *Wall Street Journal* cover the more important meetings and report on them.

**Today analysts are** the principal interpreters of industry to investors throughout the nation. They guide the investment of individuals, of bank trust funds, investment trusts, pension funds, insurance companies, charitable institutions and others. They are lineal descendants of the lowly statisticians who in the 1920s compiled corporation earnings and balance sheet figures.

The advent of the SEC in the 1930s and its "truth in securities" has proved a boon to both the investor and the statistician. Information which the SEC requires be made available to the public has multiplied. It has become important to know and interpret this copious data. The status of the statistician has risen dramatically. Today, \$10,000 to \$15,000 is the average annual pay for senior analysts and \$20,000 to \$25,000 is not unusual. One analyst, a partner in charge of research for a New York Stock Exchange firm in 1960, received \$200,000 in compensation, including a share in his firm's profits.

The New York Society of Security Analysts was formed in 1936, combining a number of smaller discussion groups which had met at intervals, beginning in the late 1920s.

Its membership today is 2,600. No bank, insurance company, stock exchange firm, investment trust or pension fund of any consequence is without its analysts.

The rapid growth of the Society provided the stimulus for the formation of similar groups in other cities. However, the New York Society maintains its leadership, by far the largest membership, and a unique position through its schedule of daily luncheons.

In the early days, it was a struggle to get speakers from industry. I was among those who worked endlessly to persuade corporation presidents that it was worth their time and effort to talk at our luncheons. Today, the chief executive of almost every major company is glad to appear. And some smaller companies clamor for dates. Some of those who cannot be accommodated hold private luncheons for selected analysts.

A utility company is represented each Wednesday, and a railroad or other transportation company on Friday. It has become necessary to restrict appearances for industrialists to once in two or three years. There just are not enough days for all applicants to appear annually.

While luncheon, afternoon and evening meetings provide analysts with much readily garnered corporation information and impressions of management, analyst activities do not stop there. Annual national conventions are held under the auspices of a local society. Regional conventions are held in between the annual conferences. Perhaps even more significant are visits by analysts to industrial headquarters and plants. These are conducted both on an individual basis and through group trips sponsored and paid for by corporations.

The analyst reports on his findings to his chief of research. Much of his information and opinion is transmitted to investors throughout the nation by telephone, wire, memorandum and full-scale analyses.

The younger analyst tends to be solely a reporter of management views. Over the years, the hard-working analyst reads and hears much contradictory information from competitors, suppliers, customers and other analysts. If he has a critical faculty, he begins to sift out what he regards as significant and true. From this he forms judgments, not infallible, but well worth attention.

The Federation of National Analyst Societies a few years ago took over the *Analyst's Journal*, which was formerly published by the New York Society. Many different views on investment approach and on subjects of investor concern are presented. A subscription to the *Analyst's Journal* is included in the dues of each of the 6,500 analysts. There are about 5,000 additional subscribers.

The analyst, starting as an ill-paid gatherer of corporation figures, is today the most important communication link between corporation management and the nation's investors. Only if we become a nation of knowledgeable investors who understand how capitalism functions, are we likely to retain our capitalistic system and the unparalleled freedom it has given our people. The analyst carries a significant part of this burden on his shoulders.

NORVIN R. GREENE



